

FEB 16 1972 4 41 PM

SCHEDULE NO. 1 Page 2

12/15/71  
(Date)

This Schedule is executed pursuant to and made a part of the Equipment Lease No. E. 2588 dated 1/29/71 between Commercial Credit Industrial Corp., as Lessor, and **Publicker Industries, Inc.**, as Lessee.

1. *Description of Equipment*, the total cost of which to Lessor is \$ **82,165.00**  
(If additional space needed attach list appropriately identified with this Schedule)

| Quantity | Description   | Serial No.  |
|----------|---|---|
| 5        | Used 20,000 gallon carbon steel railroad tank cars, U.T.L.X.<br>1034, 1035, 1036, 1037 & 1038 | P.U.B.X 159<br>P.U.B.X 160<br>P.U.B.X 161<br>P.U.B.X 162<br>P.U.B.X 163 |

"Paragraph 5 hereof notwithstanding, Lessee shall have the option of purchasing the equipment covered hereby at the expiration of the initial five year term or any renewal thereof by paying to Lessor the Estimated Fair Market Value computed in accordance with the tables on Form 950-060-100 attached hereto."

2. *Term of Lease with respect to Equipment*: **60** full calendar months, plus the partial first month, if any, from the date of this Schedule to the end of such month.

3. *Rental*: The total rental payable hereunder shall be the rental for any partial first month, computed as stated in Paragraph 2 of the Equipment Lease, plus **60** consecutive full **Monthly** rental payments, each such rental payment being equal to **2.101** Per Cent of the total cost of Equipment as shown in Section 1 above, or as provided by schedule of rental payments shown either on the reverse side hereof or as attached hereto and made a part hereof, commencing on the first day of the calendar month following the date of this Schedule, unless this Schedule is dated on the first day of a calendar month, in which event full periodic rental payments commence on such date.

4. *Security Deposit*: \$ **None**, to be refunded to the Lessee by the Lessor at the termination of the Equipment Lease.

5. *Renewal*: Lessee may extend the term of the Equipment Lease with respect to the Equipment covered by this Schedule for three successive yearly periods on a year-to-year basis at an annual rental of \$ **821.65** payable **Annually** in advance.  
(Annually, semi-annually, etc.)

6. *Estimated Fair Market Value*: The tables on Form No. **950-060-100** attached hereto shall be used to determine Estimated Fair Market Value of the Equipment covered by this Schedule.

7. *Location of Chattels*: Equipment will ~~be located at~~ **have a home terminus at Delaware Avenue and Rigler Street** **Philadelphia** **Pennsylvania**  
County City State

8. *Acknowledgement of Receipt of Equipment*: Lessee acknowledges that the Equipment above described has been delivered to and received by it, is as represented, and is acceptable and satisfactory to it, and that the same has been accepted as Equipment leased by Lessee under said Equipment Lease.

Accepted as of the date thereof.

Commercial Credit Industrial Corp.  
Lessor

**Publicker Industries, Inc.**  
Lessee

BY *J. E. Canton*  
Vice President

BY *[Signature]*  
President

STATE OF MARYLAND)

) SS.

CITY OF BALTIMORE)

I, Patricia A. Catania, a Notary Public in and for the City and State aforesaid, duly commissioned and acting, do hereby certify that on this 7th day of January, 1972, personally appeared before me J. C. Banton to me personally well known and known to me to be the person who signed the Lease to which this acknowledgement is attached, and known to me to be and who, being by me duly sworn and being informed of the contents of said Lease, stated and acknowledged to me on oath that he was of Commercial Credit Industrial Corp., the Corporation named in and which executed said Lease and that he knows the corporate seal of said Corporation, and that the seal affixed to said Lease is the corporate seal of said Corporation, that he was duly authorized to execute said Lease for, in the name of, and on behalf of said Corporation, and that same was signed, sealed, executed and delivered by him in the name of and on behalf of the said Corporation by authority of its Board of Directors and that the execution of said Lease was his free and voluntary act and deed in his said capacity, and acknowledged to me that said Corporation executed the same as its voluntary act and deed and was by him voluntarily executed, on behalf of said Corporation for the uses, purposes and considerations therein mentioned and set forth.

WITNESS my hand and seal as such Notary Public the day and year in this certificate above written.

My commission expires: July 1, 1974

Patricia A. Catania  
Notary Public

STATE OF PENNSYLVANIA )

) SS.

COUNTY OF PHILADELPHIA)

I, Betty Mader, a Notary Public in and for the County and State aforesaid duly commissioned, and acting, do hereby certify that on this 29th day of December, 1971, personally appeared before me A. E. Long to me personally well known and known to me to be the person who signed the above Lease, and known to me to be and who, being by me duly sworn and being informed of the contents of said Lease, stated and acknowledged to me on oath that he was President of Publicker Industries, Inc., the Corporation named in and which executed said Lease as lessee, and that he knows the corporate seal of said Corporation, and that the seal affixed to said Lease is the corporate seal of said Corporation, that he was duly authorized to execute said Lease for, in the name of, and on behalf of said Corporation, and that same was signed, sealed, executed and delivered by him in the name of and on behalf of the said Corporation by authority of its Board of Directors and that the execution of said Lease was his free and voluntary act and deed in his said capacity, and acknowledged to me that said Corporation executed the same as its voluntary act and deed was by him voluntarily executed, on behalf of said Corporation for the uses, purposes and considerations therein mentioned and set forth.

WITNESS my hand and seal as such Notary Public the day and year in this certificate above written.

My commission expires:

Betty Mader  
Notary Public

Attach to  
Schedule No. \_\_\_\_\_  
of Lease No. \_\_\_\_\_

ESTIMATED FAIR MARKET VALUE  
EQUALS

| <u>After date<br/>of Schedule</u> | <u>Percentage of<br/>Equipment Cost</u> | <u>After date<br/>of Schedule</u> | <u>Percentage of<br/>Equipment Cost</u> |
|-----------------------------------|---|-----------------------------------|---|
| 12 Months                         | 84.58%                                  | 36 Months                         | 46.71%                                  |
| 13 "                              | 83.15                                   | 37 "                              | 44.97                                   |
| 14 "                              | 81.69                                   | 38 "                              | 43.21                                   |
| 15 "                              | 80.23                                   | 39 "                              | 41.45                                   |
| 16 "                              | 78.76                                   | 40 "                              | 39.67                                   |
| 17 "                              | 77.27                                   | 41 "                              | 37.87                                   |
| 18 "                              | 75.78                                   | 42 "                              | 36.06                                   |
| 19 "                              | 74.27                                   | 43 "                              | 34.24                                   |
| 20 "                              | 72.75                                   | 44 "                              | 32.40                                   |
| 21 "                              | 71.21                                   | 45 "                              | 30.55                                   |
| 22 "                              | 69.67                                   | 46 "                              | 28.68                                   |
| 23 "                              | 68.11                                   | 47 "                              | 26.80                                   |
| 24 "                              | 66.54                                   | 48 "                              | 24.90                                   |
| 25 "                              | 64.96                                   | 49 "                              | 22.99                                   |
| 26 "                              | 63.36                                   | 50 "                              | 21.06                                   |
| 27 "                              | 61.76                                   | 51 "                              | 19.12                                   |
| 28 "                              | 60.14                                   | 52 "                              | 17.16                                   |
| 29 "                              | 58.50                                   | 53 "                              | 15.19                                   |
| 30 "                              | 56.86                                   | 54 "                              | 13.20                                   |
| 31 "                              | 55.20                                   | 55 "                              | 11.20                                   |
| 32 "                              | 53.53                                   | 56 "                              | 9.18                                    |
| 33 "                              | 51.84                                   | 57 "                              | 7.14                                    |
| 34 "                              | 50.14                                   | 58 "                              | 5.09                                    |
| 35 "                              | 48.43                                   | 59 "                              | 3.02                                    |
|                                   |   | 60 or more                        | 1.00                                    |